STATISTICAL INFORMATION

CITY OF TORONTO
FINANCIAL REPORT 08

| FIVE-YEAR REVIEW SUMMARY

(Not subject to audit; all dollar amounts are in thousands except per capita figure) (See accompanying notes and schedules to financial statements)

	2008	2007	2006	2005	2004
Population (Note 1)	2,738,600	2,730,100	2,631,725	2,698,400	2,672,300
Households (Note 1)	1,082,00	1,073,800	1,029,580	1,026,400	1,013,000
Areas in square kilometres	634	634	634	634	634
Full-time employees	42,627	41,452	40,649	40,477	39,538
Housing Starts	19,710	8,854	12,726	15,602	13,560
Building Permit Values	$5,899,802	$6,988,434	$5,962,598	$3,445,171	$5,897,820
TAXATION ASSESSMENT UPON WHICH TAX RATES WERE SET (NOTE 2)					
Residential, Multi-residential, New Multi-residential, Farmlands, and Managed Forest	$258,854,050	$255,450,742	$252,977,740	$222,340,480	$219,714,382
Commercial, Industrial and Pipeline	61,789,182	61,551,518	61,443,667	54,229,676	54,370,026
TOTAL	**$320,643,232**	**$317,002,260**	**$314,421,407**	**$276,570,156**	**$274,084,408**
Total per capita	$117,083	$116,114	$119,474	$102,494	$102,565
TAX RATES (URBAN AREA) – (NOTE 2)					
Residential, New Multi-residential, Farmlands and Managed Forest (expressed in %) Note – Full Rate Only					
City purposes	0.6109226%	0.5888434%	0.5668587%	0.6107432%	0.5929546%
School board purposes	0.2640000%	0.2640000%	0.2640000%	0.2960000%	0.2960000%
TOTAL	**0.8749226%**	**0.8528434%**	**0.8308587%**	**0.9067432%**	**0.8889546%**
Multi-residential (expressed in %)					
City purposes	2.1191990%	2.0881901%	2.0605153%	2.2639951%	2.2305370%
School board purposes	0.2640000%	0.2640000%	0.2640000%	0.2960000%	0.2960000%
TOTAL	**2.3831990%**	**2.3521901%**	**2.3245153%**	**2.5599951%**	**2.5265370%**
Commercial (expressed in %)					
City purposes	2.1514381%	2.1174565%	2.0876138%	2.2932935%	2.2587459%
School board purposes	1.9683050%	1.9758210%	1.9758210%	2.2156590%	2.2156590%
TOTAL	**4.1197431%**	**4.0932775%**	**4.0634348%**	**4.5089525%**	**4.4744049%**
Industrial (expressed in %)					
City purposes	2.2855806%	2.3093771%	2.3197551%	2.5733817%	2.5342463%
School board purposes	2.0507090%	2.0599070%	2.0599070%	2.3136150%	2.3136150%
TOTAL	**4.3362896%**	**4.3692841%**	**4.3796621%**	**4.8869967%**	**4.8478613%**
Pipeline (expressed in %)					
City purposes	1.1751488%	1.1326782%	1.0903891%	1.1748039%	1.1405863%
School board purposes	1.7985840%	1.8026370%	1.8026370%	1.8205630%	1.8205630%
TOTAL	**2.9737328%**	**2.9353152%**	**2.8930261%**	**2.9953669%**	**2.9611493%**

Note 1: Source of population data and number of households is from the City of Toronto, City Planning Division – which uses the data from the last Annual Demographic Estimate of Statistics Canada.

Note 2: Taxation related information reflect Current Value Assessment (CVA).

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	2008	2007	2006	2005	2004
TAXES RECEIVABLE, END OF THE YEAR					
Amount	$246,074	$220,372	$221,617	$254,946	$225,963
Per Capita	$90	$81	$84	$94	$85
NET LONG-TERM DEBT – END OF YEAR					
Amount	$2,741,227	$2,758,180	$2,261,455	$1,965,121	$1,680,692
Per Capita	$1,001	$1,010	$859	$728	$629
INTEREST CHARGES FOR NET LONG-TERM DEBT					
Amount	$173,723	$154,413	$135,565	$125,213	$109,239
Per Capita	$63	$57	$52	$46	$41
LONG-TERM DEBT SUPPORTED BY PROPERTY TAXES					
Gross Long-Term Debt	$3,556,500	$3,468,955	$2,875,756	$2,615,328	$2,287,514
Net Long-Term Debt (Net of Sinking Fund deposits)	$2,741,227	$2,758,180	$2,261,455	$1,965,121	$1,680,692
LONG-TERM DEBT AND MORTGAGES CHARGES (includes principal repayments, interest on long-term debt and interest earned on sinking funds)					
Amount	$583,407	$531,736	$460,749	$420,299	$357,387
Per Total Current Expenditures	7.29%	6.99%	6.48%	6.18%	5.47%
DEBT REPAYMENT LIMIT (Note 3) (as determined by the Province of Ontario)	n/a	n/a	$1,020,307	$951,398	$940,553
TAXES COLLECTED					
City Collection	$3,529,681	$3,282,427	$3,222,222	$3,094,979	$2,976,647
Taxes Transferred to the School Board	1,870,204	1,851,618	1,837,372	1,828,613	1,808,041
TOTAL	**$5,399,885**	**$5,134,045**	**$5,059,594**	**$4,923,592**	**$4,784,688**
TRUST FUNDS BALANCE – END OF YEAR	**$45,422**	**$47,894**	**$47,358**	**$48,704**	**$47,965**

Note 3: Debt Repayment limit from the Province not applicable due to the new *City of Toronto Act, 2006* (COTA) effective 2007.

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(Not subject to audit; all dollar amounts are in thousands except per capita figure) (See accompanying notes and schedules to financial statements)

	2008	2007	2006	2005	2004
SUMMARY OF CONSOLIDATED REVENUES AND EXPENDITURES – (Note 4)					
CONSOLIDATED OPERATIONS					
REVENUE BY SOURCE					
Residential and Commercial property taxation	3,469,974	3,186,766	3,074,783	2,998,391	2,895,376
Taxation from other government	80,710	99,181	112,480	83,618	79,599
User Charges	2,108,423	1,966,890	1,856,407	1,766,557	1,681,994
Funding transfers from other governments	2,222,619	1,952,047	2,271,929	1,831,399	1,600,688
Net government business enterprises earnings	234,047	129,815	107,822	102,376	112,215
Other	1,396,932	1,525,837	1,135,994	943,337	863,173
TOTAL	9,512,705	8,860,536	8,559,415	7,725,678	7,233,045
CONSOLIDATED EXPENDITURES BY FUNCTION					
General Government	766,194	580,498	569,225	583,129	602,039
Protection to persons and property	1,527,398	1,500,550	1,322,819	1,253,880	1,287,582
Transportation	2,685,230	2,398,891	2,241,737	1,956,011	1,879,314
Environment Services	976,355	1,060,052	841,794	781,706	755,952
Health Services	377,143	356,129	336,663	324,191	310,547
Social and family services	1,810,217	1,781,475	1,722,911	1,610,249	1,520,593
Social housing	792,786	803,784	747,494	682,210	611,545
Recreation and cultural services	841,519	849,001	740,744	690,954	632,041
Planning and development	186,463	136,179	93,136	75,421	57,591
TOTAL	9,963,305	9,466,559	8,616,523	7,957,751	7,657,204
CONSOLIDATED SUMMARY OF FUNDING TRANSFERS FROM OTHER GOVERNMENTS					
Social Assistance	732,840	708,677	675,500	650,208	623,899
Child Care Assistance	262,478	244,411	233,687	203,273	185,659
Health Services	151,526	142,641	125,981	104,954	89,957
Social Housing	446,501	413,225	392,358	365,436	354,844
Other	420,916	253,371	385,387	268,023	273,574
Government of Canada Transfer – Capital	182,927	141,128	175,502	164,427	12,661
Province of Ontario Transfer – Capital	3,694	9,972	150,914	75,078	60,094
Province of Ontario Transfer – Reserve Funds	21,737	38,622	–	–	–
Province of Ontario Transfer – Best Start Program (one time program in 2006)	–	–	132,600	–	–
TOTAL	**2,222,619**	**1,952,047**	**2,271,929**	**1,831,399**	**1,600,688**

Note 4: During 2008, the City reviewed the organizational structure of TWRC and it was determined that proportionate consolidation of TWRC was required. This has resulted in restatement of comparative figures effective 2006 onwards. In addition, during 2009, the City identified an error in the actuarial valuation of sick leave liabilities. As a result, the actuary prepared a revised valuation and the employee benefit liabilities were restated for 2007. (see Note 2 of the consolidated financial statements).

FIVE-YEAR REVIEW SUMMARY

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	2008	2007	2006	2005	2004
CURRENT FUND OPERATIONS: (Note 4)					
REVENUE BY SOURCE					
Residential and Commercial property taxation	$3,469,974	$3,186,766	$3,074,783	$2,998,391	$2,895,376
Taxation from other government	80,710	99,181	112,480	83,618	79,599
User Charges	2,108,423	1,966,890	1,856,407	1,766,557	1,681,994
Government Transfers	2,014,261	1,762,325	1,812,913	1,591,894	1,527,933
Investment Income	165,695	195,612	192,276	138,863	125,437
Net government business enterprises earnings	234,047	129,815	107,822	102,376	112,215
Other	385,639	498,917	482,067	451,936	361,798
TOTAL	**$8,458,749**	**$7,839,506**	**$7,638,748**	**$7,133,635**	**$6,784,352**
CURRENT EXPENDITURES BY FUNCTION					
General Government	$666,511	$491,541	$499,225	$520,988	$546,505
Protection to persons and property	1,423,640	1,426,550	1,248,960	1,186,236	1,232,623
Transportation	1,805,884	1,656,981	1,499,067	1,409,655	1,330,420
Environment Services	603,145	593,947	580,467	555,938	536,389
Health Services	368,773	349,179	331,021	315,260	302,864
Social and family services	1,794,286	1,761,551	1,700,236	1,596,895	1,488,463
Social housing	558,895	609,646	578,953	582,648	518,070
Recreation and cultural services	683,682	650,896	608,001	596,922	543,199
Planning and development	99,594	66,323	62,271	40,391	36,209
TOTAL	**$8,004,410**	**$7,606,614**	**$7,108,201**	**$6,804,933**	**$6,534,742**
Financing raised less expenditures	454,339	232,892	530,547	328,702	249,610
Principal repayments on long-term debt	(282,004)	(256,530)	(199,460)	(171,276)	(130,445)
Principal repayments on mortgages	(36,673)	(31,395)	(34,853)	(27,175)	(24,507)
Interest earned on sinking funds	(32,614)	(30,088)	(28,536)	(29,613)	(22,045)
Change in employee benefit liabilities	187,907	155,799	133,223	134,513	186,025
Change in property and liability claims – Note 5	31,563	(7,172)	(42,792)	12,042	28,336
Net Transfers from (to) other City Funds	(309,785)	(194,324)	(276,312)	(181,970)	(100,592)
Increase in Non-Financial Assets	7,043	(7,326)	21,371	1,107	1,536
CURRENT FUND BALANCE – Beginning of year	**2,346,906**	**2,485,050**	**2,381,862**	**2,315,532**	**2,127,614**
CURRENT FUND BALANCE – End of Year	**$2,366,682**	**$2,346,906**	**$2,485,050**	**$2,381,862**	**$2,315,532**

Note 4: During 2008, the City reviewed the organizational structure of TWRC and it was determined that proportionate consolidation of TWRC was required. This has resulted in restatement of comparative figures effective 2006 onwards. In addition, during 2009, the City identified an error in the actuarial valuation of sick leave liabilities. As a result, the actuary prepared a revised valuation and the employee benefit liabilities were restated for 2007. (see Note 2 of the consolidated financial statements).

Note 5: PSAB changes introduced in 2005 resulted in additional costs with respect to property and liability claims on a retroactive basis, impacting 2004 results – (2004 – $28,336, 2005 – $12,042, 2006 – ($47,792), 2007 – (7,172), 2008 – $31,563)).

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	2008	2007	2006	2005	2004
CURRENT EXPENDITURES BY OBJECT (Note 4 & 6)					
Salaries wages and benefits	$4,442,688	$4,235,481	$3,879,041	$3,671,109	$3,542,336
Materials	864,627	781,582	886,403	1,478,344	1,668,191
Contracted Services	1,042,935	1,044,052	861,986	853,479	654,606
Interest on long-term debt & TCHC mortgage	232,116	213,723	197,900	192,235	180,390
Transfer payments	1,262,499	1,112,155	1,138,805	469,175	413,696
Other	159,545	219,621	144,066	140,591	75,523
TOTAL	**$8,004,410**	**$7,606,614**	**$7,108,201**	**$6,804,933**	**$6,534,742**
CAPITAL FUND OPERATIONS: (Note 4)					
REVENUE BY SOURCE					
Government of Canada transfers	$182,927	$141,128	$175,502	$164,427	$12,661
Province of Ontario transfers	3,694	9,972	150,914	75,078	60,094
Other municipalities	21,543	61,040	22,376	4,843	1,236
Other	758,944	664,819	374,647	278,044	330,929
TOTAL	**$967,108**	**$876,959**	**$723,439**	**$522,392**	**$404,920**
CAPITAL EXPENDITURES BY FUNCTION					
General Government	$99,683	$88,957	$70,000	$62,141	$55,534
Protection to persons and property	103,758	74,000	73,859	67,644	54,959
Transportation	879,346	741,910	742,670	546,356	548,894
Environmental services	373,210	466,105	261,327	225,768	219,563
Health services	8,370	6,950	5,642	8,931	7,683
Social and family services	15,931	19,924	22,675	13,354	32,130
Social Housing	233,891	194,138	168,541	99,562	93,475
Recreational and cultural services	157,837	198,105	132,743	94,032	88,842
Planning and development	86,869	69,856	30,865	35,030	21,382
TOTAL	**$1,958,895**	**$1,859,945**	**$1,508,322**	**$1,152,818**	**$1,122,462**
Financing raised less expenditures	(991,787)	(982,986)	(784,883)	(630,426)	(717,542)
New long-term debt and mortgages issued	308,823	787,047	532,644	500,000	375,000
Net transfers from (to) other City funds	241,244	218,428	307,036	239,653	198,599
Landfill obligations	10,978	(360)	3,699	10,434	3,568
Change in environment liabilities	(25)	6,565	–	–	–
CAPITAL FUND BALANCE – Beginning of year	**(157,969)**	**(186,663)**	**(245,159)**	**(364,820)**	**(224,445)**
CAPITAL FUND BALANCE – End of year	**$(588,736)**	**$(157,969)**	**$(186,663)**	**$(245,159)**	**$(364,820)**

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Note 6: In 2008, review of classification of expenditure of object was undertaken which required reclassification. Prior year figures have been restated.

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CAPITAL EXPENDITURES BY OBJECT (Note 4 & 6)					
Salaries, wages and employee benefits	$194	$225	$161	$34	$66
Materials	1,287,482	1,148,405	888,705	662,688	626,138
Contracted Services	626,585	664,654	563,788	475,699	485,223
Transfer payments	69,268	78,740	44,119	26,549	26,142
Other	(24,634)	(32,079)	11,549	(12,152)	(15,107)
TOTAL	**$1,958,895**	**$1,859,945**	**$1,508,322**	**$1,152,818**	**$1,122,462**
RESERVE AND RESERVE FUND OPERATIONS					
REVENUE BY SOURCE					
Sale of land	$19,168	$5,557	$8,505	$17,713	$6,570
Government Transfers	21,737	38,622	132,600	–	–
Investment Income	29,376	44,539	44,461	34,111	31,658
Other	16,567	55,353	11,662	17,827	5,545
TOTAL REVENUES	**$86,848**	**$144,071**	**$197,228**	**$69,651**	**$43,773**
Net transfers from (to) other City funds	68,541	(24,104)	(30,632)	(57,683)	(98,007)
RESERVE & RESERVE FUND BALANCE – Beginning of the year	**1,177,460**	**1,057,493**	**890,897**	**878,929**	**933,163**
RESERVE & RESERVE FUND BALANCE – End of the year	**$1,332,849**	**$1,177,460**	**$1,057,493**	**$890,897**	**$878,929**

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